

**MA in Economics
(1st Semester) Eco-101
Paper- History of Economic Thought
Word Limit-1000**

Answer any Two

**15X2=30
Date-03-04-2025**

1. Critically examine the doctrine of tableau economique propounded by Physiocrats.
2. 'With JS Mill the older doctrines found new expression in language, scientific in its precision and classical in its beauty'. Elucidate.
3. Critically explain Marxian theory of surplus value.
4. Explain the important contribution of Alfred Marshall to economic theory.
5. Discuss the economic ideas of MK Gandhi.
6. Explain the contribution of J M Keynes to the theory of employment.

**MA in Economics
(1st Semester)Eco-102
Paper- Principles of Public Finance and Fiscal Policy
Word Limit-1000**

Answer any Two

**15X2=30
Date-04-04-2025**

1. Distinguish between production and consumption externality. Discuss the role of government in case of externalities.
2. Explain Wagner's Law of increasing state activity.
3. What is neutrality in taxation? Discuss the neutrality of direct tax under general equilibrium analysis.
4. The Least aggregate sacrifice principle is the ultimate principle of taxation'. Elucidate.
5. What is debt management? Explain the methods of debt management.
6. Discuss the criteria of devolution of resources between centre and the states.

**MA in Economics
(1st Semester) Eco-103
Paper- Micro Economic Theory
Word Limit-1000**

Answer any Two

**15X2=30
Date-05-04-2025**

1. Explain consumers equilibrium with the help of Indifference Curve analysis
2. Explain law of diminishing return with suitable diagram.
3. Explain how a firm attains equilibrium under price discrimination.
4. Define monopoly. Explain price and output determination under such market.
5. Explain Wage determination under both perfect and imperfect market.
6. Explain price and output determination under kinked demand curve.

MA in Economics
(1st Semester) Eco-104
Paper- Macro Economic Theory
Word Limit-1000

15X2=30
Date-07-04-2025

Answer any Two

1. Explain the Life Cycle Theory and its associated constraints and shortcomings.
2. Explain the working and limitation of Foreign Trade multiplier.
3. How does the Phillips curve explain the tradeoff between unemployment and inflation? Discuss its policy implications.
4. Discuss the theory of structural inflation.
5. "The trade cycle is purely monetary phenomenon." Critically examine the statement.
6. Critically discuss Hicksian Theory of Trade Cycle.